

1 BILL NO. R-85-12-23

2 RESOLUTION NO. R-*Withdrawn*

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$450,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 WELLS STREET MOBILE HOME COURT, INC.  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Wells Street Mobile Home Court, Inc. (the  
21 "Applicant") has advised the Fort Wayne Economic Development  
22 Commission and the Issuer that it proposes that the Issuer  
23 acquire and equip an economic development facility and sell  
24 and/or lease the same to the Applicant or loan proceeds of an  
25 economic development financing to the Applicant for the same,  
26 said economic development facility to be acquisition of real  
27 estate and construction of a 12,200 sq. ft. steel and masonry  
28 building for use as office, processing, storage and distribution  
29 for lease to Van Dyne Crotty Corp., located at the southwest  
30 corner of Conestoga and Independence Drive in Centennial  
31 Industrial Park, Fort Wayne, Indiana, and including costs of  
32 issuance (the "Project"); and

WHEREAS, the diversification of industry and an increase in  
15 full time and 3 part time jobs within three years to be  
achieved by acquisition and construction and equipping of the  
Project will be of public benefit to the health, safety and



1 general welfare of the Issuer and its citizens; and

2 WHEREAS, having received the advice of the Fort Wayne  
3 Economic Development Commission, it would appear that the  
4 financing of the Project would be of public benefit to the  
5 health, safety and general welfare of the Issuer and its citi-  
6 zens; and

7 WHEREAS, the acquisition and construction of the facility  
8 will not have an adverse effect on any similar facility already  
9 constructed or operating in or about Fort Wayne, Indiana.

10 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
11 CITY OF FORT WAYNE, INDIANA:

12 SECTION 1. The Common Council finds, determines, ratifies  
13 and confirms the promotion of diversification of economic deve-  
14 lopment and job opportunities in and near Fort Wayne, Indiana and  
15 in Allen County, is desirable to preserve the health, safety and  
16 general welfare of the citizens of the Issuer; and that it is in  
17 the public interest that Fort Wayne Economic Development  
18 Commission and said Issuer take such action as it lawfully may to  
19 encourage diversification of industry and promotion of job oppor-  
20 tunities in and near said Issuer.

21 SECTION 2. The Economic Development Commission in recom-  
22 mending the project, found specifically that the project will not  
23 have an adverse competitive effect on similar facilities already  
24 constructed or operating in Allen County, Indiana, and the Common  
25 Council has also held a hearing and specifically finds that the  
26 project will not have an adverse competitive effect on similar  
27 facilities already constructed or operating in Allen County,  
28 Indiana.

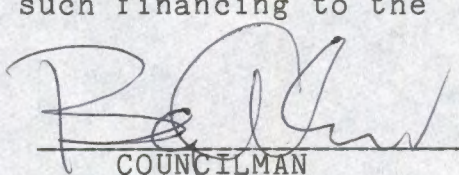
29 SECTION 3. The Common Council further finds, determines,  
30 ratifies and confirms that the issuance and sale of revenue bonds  
31 in an amount not to exceed \$450,000.00 of the Issuer under the  
32 Act for the acquisition, construction and equipping of the



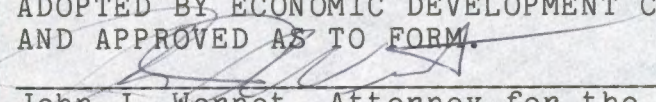
1 Project and the sale or leasing of such a financing to the  
2 Applicant for such purposes will serve the public purpose  
3 referred to above, in accordance with the Act.

4 SECTION 4. In order to induce the Applicant to proceed with  
5 the acquisition, construction and equipping of the Project, the  
6 Common Council hereby finds, determines, ratifies and confirms  
7 that (i) it will take or cause to be taken such actions pursuant  
8 to the Act as may be required to implement the aforesaid  
9 financing, or as it may deem appropriate in pursuance thereof,  
10 provided that all of the foregoing shall be mutually acceptable  
11 to the Issuer and the Applicant; and (ii) it will adopt such  
12 ordinances and resolutions and authorize the execution and deli-  
13 very of such instruments and the taking of such action as may be  
14 necessary and advisable for the authorization, issuance and sale  
15 of said economic development bonds.

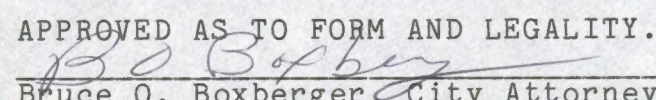
16 SECTION 5. All costs of the Project incurred after the  
17 passage of this Inducement Resolution, including disbursement or  
18 repayment of the Applicant of monies expended by the Applicant  
19 for planning, engineering, interest paid during construction,  
20 underwriting expenses, attorney and bond counsel fees, acquisi-  
21 tion, construction and equipping of the Project will be permitted  
22 to be included as part of the bond issue to finance said Project,  
23 and the Issuer will thereafter either sell or lease the same to  
24 the Applicant or loan the proceeds of such financing to the  
25 Applicant for the same purposes.

26   
COUNCILMAN

27 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
28 AND APPROVED AS TO FORM.

29   
John J. Wernet, Attorney for the  
Economic Development Commission  
30 Dated this 7<sup>th</sup> day of Dec, 1985

31 APPROVED AS TO FORM AND LEGALITY.

32   
Bruce O. Boxberger, City Attorney  
Dated this 7<sup>th</sup> day of Dec, 1985



Read the first time in full and on motion by E. E. Redd seconded by E. E. Redd, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.

DATE: 12-10-85 Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____	_____
<u>BRADBURY</u>	_____	_____	_____	_____	_____
<u>BURNS</u>	_____	_____	_____	_____	_____
<u>EISBART</u>	_____	_____	_____	_____	_____
<u>GiaQUINTA</u>	_____	_____	_____	_____	_____
<u>HENRY</u>	_____	_____	_____	_____	_____
<u>REDD</u>	_____	_____	_____	_____	_____
<u>SCHMIDT</u>	_____	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	_____	_____
<u>TALARICO</u>	_____	_____	_____	_____	_____

DATE: \_\_\_\_\_  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_,

ATTEST: (SEAL)

SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at the hour of \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at the hour of \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

WIN MOSES, JR., MAYOR



# The City of Fort Wayne

December 20, 1985

Ms. Sandra E. Kennedy  
City Clerk  
City-County Building  
Fort Wayne, IN 46802

In re: Economic Development Revenue Bond-  
Wells Street Mobile Home Court, Inc.

Dear Ms. Kennedy:

Per a telephone conversation with Mr. Max Shambough, President of Wells Street Mobile Home Court, Inc., the application for economic development revenue bonds for that entity has been with-drawn. As a result, please pull the inducement resolution that was introduced to the Fort Wayne Community Council for this project.

It is my understanding that applicant was to construct and lease a building to Van Dyne Crotty Corporation. However, Van Dyne Crotty has decided to purchase its own facility and use conventional financing.

I apologize for any inconvenience this may have caused. If you should have any questions, please do not hesitate to contact me.

Sincerely,

Fred Baughman  
Senior Business Development Specialist

FB/jl



BILL NO. R-85-12-23

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS  
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING

AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF  
\$450,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,  
INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT WELLS STREET  
MOBILBE HOME COURT, INC., TO PROCEED WITH THE ACQUISITION  
CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG  
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~  
(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN  
YES NO

BEN A. EISBART  
CHAIRMAN  
JANET G. BRADBURY  
VICE CHAIRWOMAN  
SAMUEL J. TALARICO  
THOMAS C. HENRY  
JAMES S. STIER  
CONCURRED IN \_\_\_\_\_  
SANDRA E. KENNEDY  
CITY CLERK